

Issuer

Issuer:	Ålandsbanken Abp
Owner:	
Controlling authority:	Finnish Financial Supervisory Authority

Compliant with CBD art 14, together with HTT

Long Rating	S&P	Moody's	Fitch
Covered bond	AAA		
Issuer	BBB+		
Owner	BBB+		

Report date 31-12-2022

MCBA Cover Asset Pool

Included assets	Volume, MEUR	Eligible for liquidity buffer, MEUR
Loans	1,251	
Substitute assets	133	133
Other		
Total	1,384	133

Cover pool items

Number of loans	13,586
Number of clients	11,408
Number of properties	10,816
Average loan size TEUR	94

Type of collateral	Loan volume, MEUR	Loan volume, %	Average loan size, EUR
Single -family housing	1,251	100 %	
Tenant owner rights		0 %	
Multi-family housing		0 %	
Tenant owner associations		0 %	
Forest & agricultural		0 %	
Public		0 %	
Commercial		0 %	
Sum	1,251	100 %	

Regional distribution	Loan volume, MEUR	Loan volume, %
Helsinki region, Southern Finland	547	44 %
Tampere region, Pirkanmaa	154	12 %
Turku region, Western Finland	186	15 %
Åland Islands	269	21 %
Other	95	8 %
Sum	1,251	100 %

Interest rate type	Loan volume, MEUR	Loan volume, %
Floating	1,203	96 %
Fixed	48	4 %
Sum	1,251	100 %

Repayment type	Loan volume, MEUR	Loan volume, %
Amortizing	1,023	82 %
Interest only	228	18 %
Sum	1,251	100 %

Average life 18.4

LTV, %	< 20%	20-30%	30-40%	40-50%	50-60%	60-70%	70-75%	75- 80%	>80%	Sum
Loan volume, MEUR	60	95	127	203	274	492	0	0	0	1,251
Loan volume, %	5 %	8 %	10 %	16 %	22 %	39 %	0 %	0 %	0 %	100 %

Maturity buckets	2023	2024	2025	2026	2027	2028	2029	2030-	Sum
Loan volume, MEUR	1,200	9	7	7	13	2	1	12	1,251
Loan volume, %	95.9 %	0.7 %	0.6 %	0.6 %	1.0 %	0.1 %	0.1 %	1.0 %	100 %

Seasoning	0-12 M	12-24 M	24-36 M	36-60 M	60 M -	Sum
Loan volume, MEUR	134	175	148	243	551	1,251
Loan volume, %	11 %	14 %	12 %	19 %	44 %	100 %

Per property or per loan

Credit quality	1-30 d	31-60 d	61-90 d	>90 d	Sum
Past due					
Loan volume, MEUR	7.0	1.3	0.1	0.2	8.6
Share of loan volume, %	0.6 %	0.1 %	0.0 %	0.0 %	0.7 %

Impaired loans, % 0 %

Key ratios	
OC	30 %
LTV	54 %

Bonds

Domestic benchmark in EUR

ISIN	Amount, M	Currency	Amount, MEUR	Issue date	Coupon	Interest rate type	Maturity type	Maturity	Extended maturity
Sum									

Other benchmark

ISIN	Amount, M	Currency	Amount, MEUR	Issue date	Coupon	Interest rate type	Maturity type	Maturity	Extended maturity
Sum									

Other bonds

ISIN	Amount, M	Currency	Amount, MEUR	Issue date	Coupon	Interest rate type	Maturity type	Maturity	Extended maturity
XS0876678391	100	EUR	100	30.1.2013	2.75	Fixed	Hard	30.01.2023	30.01.2023
XS1496878742	250	EUR	250	29.9.2016	0	Fixed	Soft	29.09.2023	29.09.2024
FI4000375241	300	EUR	300	19.3.2019	0.125	Fixed	Soft	19.03.2024	19.03.2025
FI4000490677	400	EUR	400	24.2.2021	EUR3M + 8	Floating	Soft	24.11.2024	24.11.2025
Sum			1,050						

	Amount, MEUR
Total outstanding bonds	1,050
of which repos	

Maturity extension trigger footnotes

1	The Issuer's Covered Bonds are issued under the repealed Finnish Act on Mortgage Credit Bank Operations (laki kiinnitysluottopankkitoiminnasta 688/2010). If the Issuer fails to redeem the Covered Bonds in full on the Maturity Date or within two (2) Business Days thereafter, the maturity of the nominal amount outstanding of the Covered Bonds will be extended automatically to the Extended Maturity Date set out in the applicable Final Terms without constituting an event of default or giving holders of the Covered Bonds any rights other than as expressly set out in the Terms and Conditions.
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Maturity buckets	2022	2023	2024	2025	2026	2027-2031	2032-2036	2036-	Sum
Total	0	350	700	0	0	0	0	0	1,050
Total, %	0 %	33 %	67 %	0 %	0 %	0 %	0 %	0 %	100 %

Hedging and risk

Currency risk, MEUR	Pool assets	Covered bonds
SEK		
EUR		
USD		
Other		
Sum	0	0 %

All exposures are in EUR, therefore no currency risk

Interest rate risk, MEUR	Pool assets	Covered bonds
Floating	1,203	400
Fixed	48	650
Capped floating		
Sum	1251	1050

The interest rate risk is managed through issuing fixed and/or floating rate bonds and by using interest rate swaps, depending on the current composition of the assets and the liabilities.